

BEARS IN A BAD FIX.

Two Wall Street Firms Said to Be Embarrassed.

Steady Rise in Stocks Has Wiped Out Margins.

**Reported to Have Called on Friends
for Assistance.**

The miniature boom in the stock mar-

ket since Wall street operators made up their minds that the new Tariff bill would become a law has entailed heavy losses in quarters where the bearish feeling on securities was rampant. It is understood that the cause in a rising market, the dyed-in-the wool bears have contested the upward movement inch by inch. The result is that the margins have been wiped out and rumors of failures are rife.

This morning the names of two Wall street firms were mentioned, and an announcement of failures would have occasioned little surprise.

It is understood that the firms in question have called upon their friends for assistance, and that they may be able to pull through after all.

has in difficulties a few years ago, having been heavily loaded with Northern Pacific and other Willard stocks when that group of shares broke with a crash.

THE RECEIVER APPOINTED.

He Takes Charge of the United States Credit System Company.

NEWARK, N. J., Aug. 24.—Ex-State Treasurer George R. Gray this morning took charge of the United States Credit System Company as receiver. Mr. Gray is now having the books carefully examined in order to discover the condition of affairs.

The news of the failure of the United

A DROP IN CEREALS.

Wheat, Corn and Oats All Open Lower.

The wheat market was somewhat unsettled, first sales showing a decline of 1-4c. September sold here at \$8 1/4c, and

December at 61-12c, in Chicago September at 54-12c, and December at 55-12c. During the forenoon, however, the price of the latter contract, which was the lowest, was slightly higher. Corn opened lower here by about 1-16c, after September selling at 51-1c, and December at 52-1c, in Chicago. Corn somewhat excited September opening somewhat higher, selling off to 51-12c, and then rallying to 51-16c, against 51-12c at the close yesterday. Oats were about even at 1-14c, after September opening here at 20c and 30 1/2c in Chicago.

Cotton opened somewhat irregular, with early months rallying from unchanged to 10c, and later unchanged to 1 point advance.

Early sales were at the following prices:

Corn	67½¢
Soybeans	1.08½
Hog	9.00
Cattle	10.00

After the call at 6.72 and then at November, 6.76; December, 6.82; January, 6.90; February, 6.97; March, 7.03. Liver-
pool was irregular. Receipts at the
ports fair. Crop conditions favorable.

Wall Street Notes.

For the third week of August the St. Paul road earned \$49,641, an increase of \$25,322.

The government directors of the U. S. Pacific coast, of Nebraska; J. W. Moore, of Chicago, and R. G. Lillie, of Kansas City, have been ap-
pointed to study the situation and report on the condition of the system to be submitted to the Secretary of Agriculture.

The joint committee of the Trunk Lines, Central Traffic and New England Associations yesterday smoothed over the seasonable trade difficulty by agreeing to meet again next month.

The Texas Central Stock Exchange has been authorized to list the common stock of the Houston Ship Channel Authority. The listing will be effective on September 1, 1964. The exchange will be the first of its kind in the United States. The exchange will be the first of its kind in the United States. The exchange will be the first of its kind in the United States.

The gross earnings of the Northern Pacific for the third month of August were \$257,448, an increase of \$6,509.

J. & W. Seligman & Co. will ship 100,000 shares of the Northern Pacific common stock to the market at \$120.00 per share. The company has also received orders for 25,000 shares of the same stock from the following companies: Muller, Schell & Co., 25,000 shares; Handy & Harman, 25,000 shares; and the Northern Pacific National Bank, 25,000 shares. The company will also sell for Europe to-morrow.

The Minneapolis & St. Louis stockholders' meeting will be held at 11 o'clock on Monday next. Nothing of importance was transacted at the meeting.

Blumenthal & Hacker Assign.
Joseph Hacker and Elias Blumenthal (Blumenthal & Hacker), dealers in men's furnishings at 130 Fulton street, assigned, to-day to John C. Collins, with preference to Joseph Blumenthal for rent due.

MILLS MAY SOON START.

Some New Bedford Operators Willing to Go to Work.
(By Associated Press.)
NEW BEDFORD, Mass., Aug. 24.—It is definitely stated this afternoon that the Bennett and Columbia mills will attempt to start up Monday under the reduction.

The operators were notified to-day.

When they were paid off and asked to come in.

Some of them told the officials they would, but later they said they would go back only at the old wages.

Four Years for Stealing a Truck

High Hyde, twenty-five years old, living at 140 West 12th street, charged with grand larceny, pleaded guilty of grand larceny in the second degree before Recorder Smyth to-day and was sentenced to four years in State Prison. On June 13 he stole a truck containing barrels of potatoes and drove off.

A wholesome tonic and appetizer, Millbourn's Calumet tortilles. 265 Broadway.